

Group Term Life Insurance and Accidental Death & Dismemberment Insurance

**A benefit that hits
all the right notes**

Fall 2015

For State of Tennessee Employees



MINNESOTA LIFE

Topics



- Minnesota Life is the carrier for all life and AD&D coverage
- LifeSuites products available
- 2015 Annual Enrollment Options
- Coverage Overview
- Continuation Options
- Resources

Minnesota Life



- Carrier for all Life & AD&D programs
- Includes:
 - Basic Group Term Life
 - Basic AD&D
 - Employee voluntary (optional) Term Life
 - Voluntary (optional) Spouse Term Life
 - Voluntary (optional) Child Term Life Rider
 - Voluntary (optional) AD&D
- One handbook for all coverages.
- Employees encouraged to enroll online



LifeSuite Services



- Beneficiary Financial Counseling
 - provided by Pricewaterhouse Coopers LLP
- Legacy Planning Resources
 - www.LegacyPlanningResources.com
- Travel Assistance
 - provided by RedpointWTP LLC.
 - www.LifeBenefits.com/travel
 - 1-855-516-5433
- No additional cost to employees
- Available to employees eligible for the Basic Group Term Life plan and their dependents

2015 Annual Enrollment Period



Voluntary
(optional)
Group Term
Life

\$5,000 to the lesser of 5 times base annual salary or \$500,000 is guaranteed

Voluntary
(optional)
Spouse
Term Life

All Spouse coverage requires proof of good health

Voluntary
(optional)
Child Term
Life Rider

All coverage is guaranteed

Voluntary
(optional)
AD&D

All coverage is guaranteed

2015 Annual Enrollment Period



- Online Enrollment September 15- October 15, 2015.
- Coverage will be effective January 1, 2016.
- Employees will be notified by mail if they qualify for the \$5,000 guaranteed issue coverage.
- Coverage increases above \$5,000 will require EOI.
- If going through Medical Underwriting, the effective date of coverage will be between January-March 2016, when coverage is approved.
- Application for enrollment is available for current employees who are actively working for the State of TN. Employees who were previously declined by Minnesota Life will be required to provide proof of good health.

Coverage Options



Optional Group Term Life

- \$5,000 increments to a maximum of 7 times annual base salary or \$500,000, whichever is less
- Available to all active full-time employees

Optional Spouse Term Life

- Under age 55: \$5,000 increments up to \$30,000
- Age 55 & older: \$5,000 increments up to \$15,000
- A spouse must meet eligibility requirements and is not eligible if he or she is also eligible for employee coverage

Optional Child Term Life Rider

- \$5,000 or \$10,000
- Children are eligible from live birth up to age 26 and may only be covered by one parent
- Employee or Spouse must have Optional Term Life coverage to choose the Child Term Rider

Continuation Options



Continuation (port)

If a member is no longer eligible for coverage as an active employee, or dependent, group coverage may be continued, and premiums paid directly to Minnesota Life.

- May continue (port) Voluntary (optional) Employee Group Term Life and Voluntary (optional) Spouse Term Life
- Cost is the same as active coverage
- Terminates on December 31st after insured reaches age 70
- Must elect within 31 days of last date of employment, or dependent loss of eligibility
- Proof of good health is not required

Continuation Options



Conversion

If a member is no longer eligible for coverage as an active employee or dependent, OR continued (ported) coverage has terminated, coverage may be converted to an individual life policy.

- May convert to individual policy the Basic Group Term Life, Voluntary (optional) Employee Group Term Life, Voluntary (optional) Spouse Term Life, and Child Term Life. Cost is more than for active coverage.
- Proof of good health is not required
- Elect within 31 days of last date of employment, loss of dependent eligibility or end of ported coverage
- Premiums will be higher than for the active group coverage
- Contact Minnesota Life directly for more information

Resources



- Online Information
 - www.LifeBenefits.com/StateofTN
- Printed Publications
 - Minnesota Life will notify members who qualify for the \$5,000 increase opportunity by mail to member homes
 - New Member Handbook – located on the above website. Printed copies can be requested from GroupMarketingRequest@securian.com
- Call Center
 - Minnesota Life: 1-866-881-0631,
Monday - Friday, 7am – 6p CT

Questions?



Services provided by PricewaterhouseCoopers LLP and RedpointWTP LLC are their sole responsibility. The services are not affiliated with Minnesota Life or its group contracts and may be discontinued at any time. Certain terms, conditions and restrictions may apply when utilizing the services.

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life to the State of Tennessee. In the event of a conflict between this summary and the policy and/or certificate, the policy and/or certificate shall dictate the insurance provisions, exclusions, all limitations, and terms of coverage. **All elections or increases are subject to the actively at work requirement.** Basic Group Term Life with AD&D is offered under policy form series 13-31526. Optional Group Term Life is offered under policy form series 12-31464. Optional AD&D is offered under policy form series 13-31555.

Minnesota Life Insurance Company
A Securian Company

Group Insurance
www.LifeBenefits.com

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